

Washington State Auditor's Office

Audit Report

Audit Services

Report No. 57934

WASHINGTON PUBLIC POWER SUPPLY SYSTEM

Benton County, Washington

July 1, 1993 Through June 30, 1995

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WASHINGTON PUBLIC POWER SUPPLY SYSTEM
Benton County, Washington
July 1, 1993 Through June 30, 1995

**Independent Auditor's Report On Compliance With State
Laws And Regulations**

Executive Board
Washington Public Power Supply System
Richland, Washington

We have audited the general-purpose financial statements, as listed in the table of contents, of the Washington Public Power Supply System, Benton County, Washington, as of and for the fiscal years ended June 30, 1995 And 1994, and have issued our report thereon dated September 18, 1996.

We also performed tests of compliance with state laws and regulations as required by *Revised Code of Washington* (RCW) 43.09.260. This statute requires the State Auditor to inquire as to whether the supply system complied with the laws and the *Constitution of the State of Washington*, its own ordinances and orders, and the requirements of the State Auditor's Office.

Compliance with these requirements is the responsibility of the supply system's management. Our responsibility is to make a reasonable effort to identify any instances of misfeasance, malfeasance, or nonfeasance in office on the part of any public officer or employee and to report any such instance to the management of the supply system and to the Attorney General. However, the objective of our audit of the financial statements was not to provide an overall opinion on compliance with these requirements. Accordingly, we do not express such an opinion.

The results of our tests indicated that, with respect to the items tested, the supply system complied, in all material respects, with the applicable laws and regulations referred to in the preceding paragraphs. With respect to items not tested, nothing came to our attention that caused us to believe that the supply system had not complied, in all material respects, with those provisions.

This report is intended for the information of the audit committee, management, and the executive board and to meet our statutory reporting obligations. This report is a matter of public record and its distribution is not limited. It also serves to disseminate information to the public as a reporting tool to help citizens assess government operations.

Brian Sonntag
State Auditor

September 18, 1996

WASHINGTON PUBLIC POWER SUPPLY SYSTEM
Benton County, Washington
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Status Of Prior Findings

The finding contained in the prior audit report was resolved as follows:

1. Credit Cards Should Only Be Used For Travel

Resolution: Subsequent legislative changes, expanding the allowable uses of credit cards to include purchasing, have made this a moot issue.

WASHINGTON PUBLIC POWER SUPPLY SYSTEM
Benton County, Washington
July 1, 1993 Through June 30, 1995

**Independent Auditor's Report On Financial Statements And Additional
Information**

Executive Board
Washington Public Power Supply System
Richland, Washington

We have audited the accompanying general-purpose financial statements of the Washington Public Power Supply System, Benton County, Washington, as of and for the fiscal years ended June 30, 1995 And 1994, as listed in the table of contents. These financial statements are the responsibility of the supply system's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Washington Public Power Supply System, at June 30, 1995 And 1994, and the results of its operations and cash flows for the fiscal years then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedules of Long-Term Debt and Debt Service Requirements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

Brian Sonntag
State Auditor

September 18, 1996